

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICES FOR DISPOSITION PARCELS
IN THE GOVERNMENT CENTER URBAN RENEWAL AREA
PROJECT NO. MASS. R-35

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Government Center Urban Renewal Area, Project No. Mass. R-35, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, two (2) independent resue appraisals of the value of the parcels listed hereon for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained;

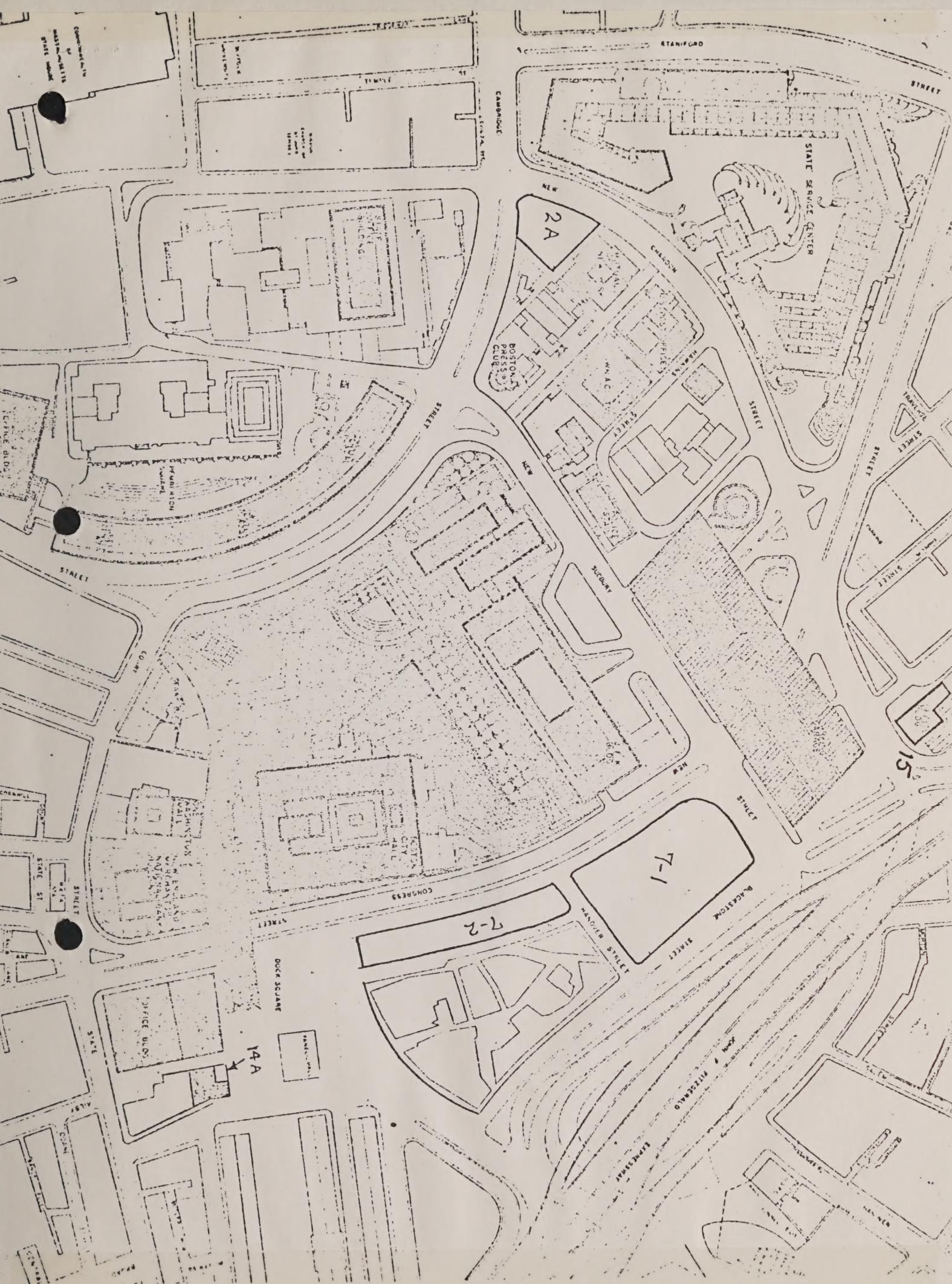
NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices are hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Min. Disp. Price</u>
2A	\$127,000
7-1	540,000
7-2	211,000
14A	16,000
15	65,000

GOVERNMENT CENTER PROJECT
REUSE APPRAISAL SUMMARY SHEET

<u>Disposition Parcel</u>	<u>Area (Sq.Ft.)</u>	<u>Reuse</u>	<u>1st Reuse Appraisal</u>	<u>2nd Reuse Appraisal</u>	<u>Recommended Minimum Disposition Price</u>
2A	14,288	Commercial or Public	128,500	125,000	127,000
7-1	60,232	Commercial (Off.Bldg.)	540,000	535,000	540,000
7-2	22,700	Commercial (Hotel)	200,000	211,000	211,000
14A	876	Commercial (Off.Bldg.)	17,000	15,500	16,000
15	7,425	Commercial (Funeral Home)	68,500	60,000	65,000



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MEMORANDUM

NOVEMBER 2, 1972

TO: BOSTON REDEVELOPMENT AUTHORITY
FROM: ROBERT T. KENNEY, DIRECTOR
SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICES
FIVE DISPOSITION PARCELS
GOVERNMENT CENTER URBAN RENEWAL AREA
PROJECT NO. MASS. R-35

A number of disposition parcels within the Government Center Urban Renewal Project have been appraised for reuse values. The valuations of these remaining parcels will complete all the parcels that must be appraised at this time prior to the anticipated close-out of the Government Center Urban Renewal Project. These sites must be appraised and sold in accordance with HUD regulations. They will be made available for disposition in accordance with Authority policy and procedures.

All of these disposition parcels have been appraised for Commercial Reuse. Three of these parcels will be developed as Office Buildings, one will be developed as a Hotel, and a Funeral Home will be constructed on the remaining parcel. The reuse appraisers have indicated their valuations of these parcels on the basis of the reuses listed on the attached Reuse Appraisal Summary Sheet.

It is recommended that the Authority adopt the attached Resolutions approving the minimum disposition prices for the parcels listed thereon.

An appropriate Resolution is attached.

Attachment

